



Entered on Docket
January 03, 2008

A handwritten signature in black ink, appearing to read "R. B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

USA CAPITAL REALTY ADVISORS,
LLC,

USA CAPITAL DIVERSIFIED TRUST
DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED
FUND, LLC,

USA SECURITIES, LLC, Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

1 **ORDER SUSTAINING SECOND OMNIBUS OBJECTION OF USACM TRUST
2 TO PROOFS OF CLAIM BASED, IN WHOLE OR IN PART, UPON
3 INVESTMENT IN THE OPAQUE/MT. EDGE \$7,350,000 LOAN**

4 Pending before the Court is the USACM Liquidating Trust's Second Omnibus
5 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
6 Investment in the Opaque/Mt. Edge \$7,350,000 Loan (the "Objection") [DE 5390].
7 Adequate notice of the Objection was given. The Court heard the Objection on December
8 20, 2007. No responses were filed to the Objection and no opposition was raised at the
9 hearing. Good cause appearing.

10 IT IS ORDERED:

- 11 • Sustaining the Objection;
- 12 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
13 *are based upon an investment in the Opaque/Mt. Edge \$7,350,000 Loan.* The
14 Proofs of Claims listed in Exhibit A are not affected by this order to the extent
15 they are based upon an investment in a loan(s) other than the Opaque/Mt. Edge
16 \$7,350,000 Loan; and
- 17 • Reserving the right of any party in interest, including the USACM Trust, to
further object to the Proofs of Claim listed on Exhibit A attached.

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19 PREPARED AND SUBMITTED:

20 LEWIS AND ROCA LLP

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22 By: /s/ RC (#0006593)
23 Susan M. Freeman
24 Rob Charles
25 John Hinderaker
26 Attorneys for USACM Liquidating Trust

1 APPROVED:

2 OFFICE OF THE U.S. TRUSTEE

3
4 August B. Landis, Esq.
5 Scott A. Farrow, Esq.
6 300 Las Vegas Boulevard, Suite 4300
7 Las Vegas, NV 89101

8 In accordance with Local Rule 9021, the undersigned certifies:

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- The Court waived the requirements of LR 9021.
- I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing regarding this matter and/or who filed a written objection and each has:
 - approved the form of this order;
 - waived the right to review the order;
 - failed to file and serve papers in accordance with LR 9021(c); and/or
 - failed to sign and return this proposed order within five (5) business days in accordance with LR 9021(b).
- I have delivered a copy of this proposed order to all attorneys and unrepresented parties who appeared at the hearing regarding this matter and/or who filed a written objection and all have either approved the form of this order, waived the right to review the order, failed to file and serve papers in accordance with LR 9021(c) and the following have disapproved the form of the order.
- No opposition was filed and no other party or counsel appeared at the hearing.

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

OPAQUE MT. EDGE \$7,350,000
EXHIBIT A

| Claim | Name | Address | Total Claim Amount | Approximate Amount Subject to Objection Because it Relates to an Investment In the Opaque Mountain/Edge Loan |
|-------------|---------------------------------------|--|--------------------|--|
| 10725-01036 | Sierra West Inc. | P.O. Box 8346 Incline Village, NV 89452-8346 | \$425,583.32 | 33,068.29 |
| 10725-01208 | Pete Monighetti | 6515 Frankie Lane Prunedale, CA 93907 | \$1,509,963.55 | 16,136.58 |
| 10725-01212 | Jay E Henman Retirement Plan | c/o Jay E Henman Trustee 1023 Ridgeview Ct Carson City, NV 89705-8054 | \$747,243.00 | 50,000.00 |
| 10725-01715 | Kehl Development Corporation | Janet L Chubb Esq Jones Vargas P.O. Box 281 Reno NV 89504-0281 | \$1,561,365.75 | 661,365.75 |
| 10725-01868 | Kefalas Trust Dtd 7/3/97 | c/o Kenneth and Debbie Kefalas TTEES 2742 Carina Way Henderson NV 89052-4055 | \$510,000.00 | 110,000.00 |
| 10725-01996 | Stark Family Trust Dtd 4/2/84 | Rosalind L Stark TTEE 10905 Clarion Lane Las Vegas NV 89134 | \$99,134.07 | 16,534.14 |
| 10725-02130 | Suzanne L Arbogast | 1005 W Buffington St Upland CA 91784 | \$229,794.79 | 26,454.63 |
| 10725-02175 | Alan R and Judith B Simmons Hwjtros | P.O. Box 13296 South Lake Tahoe CA 96151-3296 | \$593,144.11 | 16,534.14 |
| 10725-02176 | R L Allgeier Family Trust Dtd 10/4/97 | Robert Allgeier 1767 Shamrock Cir Minden NV 89423 | \$430,473.09 | 66,136.58 |
| 10726-00027 | Margarita Jung | 1405 Vegas Valley #317 Las Vegas, NV 89109 | \$91,534.04 | 16,534.04 |